



Quarterly 2025 January Update

(Note: to access “links” you must use CTL and Click to go there or if viewing in PDF you must “allow”)

To submit a story, update, or announcement for the next quarterly newsletter, please email: Brandy March at brandy.march@aaro.net or Fran Oreto at franfreab@gmail.com. The next quarterly update will be sent around April 2025.

Join Us for the 2025 Spring AARO Conference!

Mark your calendars for the 2025 Spring AARO Conference, taking place virtually from **April 29 to May 1, 2025**. This fully online event, hosted through **Cvent/Zoom**, is designed to bring together leaders and professionals in appraisal regulation to share insights, foster collaboration, and advance the profession. Whether you’re a seasoned state appraiser regulatory official or a newcomer to the field, this conference offers invaluable opportunities to connect, learn, and engage.

Who Should Attend?

The Spring AARO Conference is tailored for a diverse audience of professionals involved in appraisal and appraisal management company (AMC) regulation. This includes state regulatory officials, such as executive and division directors, administrative staff, education directors, IT directors, investigators, legal counsel, and board or commission members. Appraisal management company representatives and industry stakeholders, including course providers and practicing professionals, are also encouraged to participate. This broad representation ensures a rich exchange of ideas and perspectives to strengthen the industry.

What to Expect

Attendees can look forward to a dynamic agenda featuring engaging presentations by industry leaders, offering fresh insights into emerging trends and challenges. Panel discussions will delve into pressing issues such as technological advancements, evolving regulatory frameworks, and strategies for enhancing



compliance. The virtual format ensures easy access to expert content, interactive sessions, and networking opportunities from the convenience of your location.

As an added bonus, individuals who attend the virtual 2025 Spring AARO Conference will receive a \$100 credit towards the 2025 Fall AARO conference in Atlanta, GA! Note: The \$100 credit is non transferrable and only applies to the individual in attendance at both the Spring 2025 and Fall 2025 AARO conferences.

We invite you to be part of this transformative experience. Join us as we work together to build stronger, more effective regulatory programs that uphold public trust and advance the integrity of the appraisal profession.

Call for Presentations!

As stated above, our next conference will be a virtual conference held April 29 through May 1, 2025. The Program Committee is actively planning the program and presentation proposals are due by February 1, 2025.

The Program Committee will review and rank all completed proposals received. Some items identified as being of interest to the Program Committee for the Spring 2025 conference include the following:

- Best Practices - Investigations; Rules; Work Product Review
- AQB Criteria - Application Reviews; Implementation
- ASC Compliance Audits
- Hot Topics



AARO Spring 2024
Presentation Propos

Send completed presentation proposals to Brandy.march@aaro.net.

We look forward to this exciting new format and hope that the presentations will be of great interest for you.



Attention!

Appraisal Subcommittee Enforcement Authority Regarding the Effectiveness of State Appraiser and Appraisal Management Company Regulatory Programs

A Proposed Rule by the [Federal Financial Institutions Examination Council](#) on [12/06/2024](#). **The comment period ends on 02/04/2025.**

[Click here to submit a public comment.](#)

Summary:

The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council invites comment on a proposed rule to implement a framework to govern the ASC's enforcement authority regarding the effectiveness of Appraiser and Appraisal Management Company (AMC) Programs overseen by State Appraiser Regulatory Agencies. The proposed rule would codify the existing compliance review process with modifications. The proposed rule would require an analysis to assess program effectiveness, outline requirements for maintaining effective programs, and authorize the ASC to bring enforcement actions against such agencies that fail to maintain effective programs.

The link to the ASC proposal is:

<https://www.federalregister.gov/documents/2024/12/06/2024-27698/appraisal-subcommittee-enforcement-authority-regarding-the-effectiveness-of-state-appraiser-and>

For further information contact:

Natalie Lutz, Attorney Advisor, 202-792-1217, natalie@asc.gov or Matt Ponzar, General Counsel, 202-595-7577, matt@asc.gov, Appraisal Subcommittee, 1325 G Street NW, Suite 500, Washington, DC 20005.



Keeping up with other Agencies

THE APPRAISAL SUBCOMMITTEE:

The ASC meets at least four times a year. All meetings are open to the public.

An ASC Open Meeting is scheduled for Wednesday, March 12, 2025, at 10:00 a.m. ET. The meeting will be open to the public via live webcast only. The meeting agenda will be posted approximately two weeks before the meeting.

The Webex registration link will be posted here approximately two weeks before the meeting date.

[How to attend or address ASC at a meeting](#)

Send an email by 5 p.m. Eastern Standard Time three business days before the meeting date to: meetings@asc.gov

The ASC provides grants to support State agencies' compliance with Title XI in the following areas:

[Resource Video: Grant Application Submission Technical Assistance Presentation](#)

THE APPRAISAL FOUNDATION:

Keep up-to-date with all newsletters and articles as well as press releases.

For information from The Appraisal Foundation (Foundation) Press Room, media inquiries, or to schedule an interview with a Foundation representative, please contact: amy@appraisalfoundation.org, or call: (202) 624-3048.

Sign up for The Appraisal Foundation e-News!

[Sign up for eNews](#) and stay up-to-date with the latest from The Appraisal Foundation!

https://appraisalfoundation.org/imis/TAF/News/TAF/News_PressRoom.aspx



Look! ASB and AQB information:

Appraisal Standards Board (ASB)

You can read the ASB's [Rules of Procedure here](#).

Q&As -To view recent ASB Q&As, please visit their [Q&A webpage](#).

The ASB is composed of five to nine members who are appointed by the Board of Trustees and may serve up to eight years. Activities of the Board are directed by the Chair, who is appointed by the BOT for a one-year term.

Appraisal Qualification Board (AQB)

You can read the AQB's [Rules of Procedures here](#).

Q&As - To view recent AQB Q&As, please visit their [Q&A webpage](#).

The AQB is composed of five to nine members who are appointed by the BOT and may serve up to eight years. Activities of the Board are directed by the Chair, who is appointed by the BOT for a one-year term.

APPRAISER TALK:

Stay up to date on Appraiser Talk! Appraiser Talk is a podcast answer questions from every corner of the appraisal profession from consumers to appraisers and real estate to business valuation.

You can check out all episodes [here](#). Click [here](#) to sign up to receive a notification each time a new episode is published.

If you have a question, you'd like to ask Lisa and Amy, email amy@appraisalfoundation.org and you might just hear it answered in a future episode.



The Appraisal Foundation Opens Call for Board of Trustees Members

Completed applications for Board vacancies must be received by **March 1, 2025**. Please contact Board and Councils Program Manager Arika James at 202.624.3072 or via email at arika@appraisalfoundation.org with any questions about the application process

Other Agencies Information:

HUD/FHA

HUD Adopts Industry Standard to shift its Title I Loan Programs to the Uniform Residential Loan Application (URLA)

FHA INFO 2025-03

On January 16, 2025, the Federal Housing Administration (FHA) published Mortgagee Letter (ML) [2025-06](#), *Updates to Servicing, Loss Mitigation, and Claims*, and *Appendix 4.0* of its [Single Family Housing Policy Handbook 4000.1](#) (Handbook 4000.1). FHA is also updating its [Single Family Default Monitoring System \(SFDMS\) Reporting Codes and Reporting Data Elements](#) and [Claim Filing Technical Guide](#) supplemental documents

What is the maximum FHA loan amount for your area?

To help you find the limit for any county or state, we've listed the links to limits in each state below. HUD also has an [online search](#) tool to help you find FHA loan limits. You can search by county or state.



FANNIE MAE:

Selling Guide: [Download PDF Guide](#) - (Published: June 05 2024)

Stay informed with the latest information - [Sign up](#) for key policy, technology, and product updates.

Desktop Underwriter Version 12.0 release

Desktop Underwriter® (DU®) Version 12.0 was implemented during the week of January 11, 2025. The release delivers an enhanced risk assessment by incorporating the latest market conditions and loan performance data. Updates include new opportunities to evaluate borrowers with limited or no credit and the ability to qualify more borrowers via positive rent payment history and cash flow assessment.

[Learn about DU Version 12.0](#)

FREDDIE MAC:

Seller/Service Guide: <https://guide.freddiemac.com/>

Scott Reuter, Single-Family Chief Appraiser, recently sat down with Phil Treadwell, host of the Mortgage Marketing Expert (MME) podcast. Scott shared insights on several topics, including:

- Uniform Appraisal Dataset (UAD) and Forms Redesign and how to get prepared
- Appraisal quality management
- Collateral valuation options – like automated collateral evaluation (ACE) and ACE+ PDR (property data report)

Listen to the podcast:

- [Apple](#) [Spotify](#) [Amazon Music](#) [iHeart Radio](#)



HIGHLIGHTED STATES

New Mexico

Website:

<https://www.rld.nm.gov/boards-and-commissions/individual-boards-and-commissions/real-estate-appraisers/>

The Real Estate Appraiser Board shall administer and enforce the Real Estate Appraisers Act. The Real Estate Appraiser Board licenses and regulates real estate appraisers and appraisal management companies in New Mexico. It is illegal in New Mexico to appraise real estate without a license issued by the board. The board receives and investigates complaints filed by members of the public against real estate appraisers and holds disciplinary hearings when necessary.

Address:

Real Estate Appraisers Board
5500 San Antonio Drive NE, Suite B
Albuquerque, NM 87109

New Mexico is known for:

- Diverse landscape
- Birthplace of the nuclear bomb
- Ancient Pueblo People
- Los Alamos National Laboratory
- The Roswell Incident
- White sands
- Pecans
- Chile peppers

More Information:

<https://state.1keydata.com/new-mexico.php#state-symbols>

New Mexico is famous for the following foods:

- Carne Adovada
- Posole
- Biscochito
- Enchiladas
- Chiles Rellenos (green chiles stuffed with cheese, then deep fried)
- Green Chile Stew
- Sopaipillas
- Tamales
- Huevos Rancheros
- Blue Corn Pancakes
- Pinon Coffee
- Green Chile Cheeseburger
- Navajo Tacos

New York

Website:

<https://dos.ny.gov/new-york-state-board-real-estate-appraisal>

The New York State Board of Real Estate Appraisal was established pursuant to Executive Law, Art. 6-E, Section 160-C & 160-D.

The State Board of Real Estate Appraisal functions under the Department of State's Division of Licensing Services, which issues licenses for various professional services. The Board defines the type of educational, appraisal and equivalent experience that will meet statutory requirements with respect to each category of state certified real estate appraisers, state licensed real estate appraisers and state licensed real estate appraiser assistants and also establishes examination specifications and procedures for grading exams.



The Board is composed of nine members, including two each appointed by the Temporary President of the Senate and the Speaker of the Assembly; one each by the Minority Leaders in the Senate and Assembly; and three by the Governor, of whom one shall be a public member and two shall be real estate appraisers.

Address:

NYS Department of State Division of Licensing Services
PO Box 22001
Albany, NY 12201-2001

New York is known for:

- Statue of Liberty
- Wall Street
- Time Square
- Broadway Shows
- Central Park
- Tall Skyscrapers
- Famous performance venues such as Carnegie Hall and Lincoln Center

More information:

<https://state.1keydata.com/new-york.php#geography-demographics:~:text=and%20Lincoln%20Center-.Geography%20%26%20Demographics,Fun%20Facts,-Geography%20%26%20Demographics>

New York is famous for the following foods:

- Black-and-White Cookie
- New York Style Pizza
- New York Style Bagel
- New York Cheesecake
- Pastrami
- Hot Dog



New York Continued...

- General Tso's Chicken
- Manhattan Clam Chowder
- Knish
- Bacon, Egg, and Cheese Sandwich

North Carolina:

Website:

<https://ncappraisalboard.org/>

The mission of the North Carolina Appraisal Board is to protect consumers of real estate services provided by its licensees by assuring that these licensees are sufficiently trained and tested to assure competency and independent judgment. In addition, the Board will protect the public interest by enforcing state law and Appraisal Board rules to assure that its licensees act in accordance with professional standards and ethics.

The North Carolina Appraisal Board believes that the appraisal profession should reflect the diversity of our State. To further this mission, the Board is dedicated to expanding diversity and inclusivity in the profession by removing barriers that limit the opportunities of any qualified individual to become an appraiser.

Address:

5830 Six Forks Road

Raleigh, NC 27609

North Carolina is known for:

- First flight by Wright Brothers
- College basketball
- Biltmore Estate - The largest private residence in the United States
- Beaches
- Tobacco production



More Information:

<https://state.1keydata.com/north-carolina.php#:~:text=Tobacco%20production-,Geography%20%26%20Demographics,Fun%20Facts,-Geography%20%26%20Demographics>

North Carolina is famous for the following foods:

- Barbecue
- Fried Green Tomatoes
- Krispy Kreme Cheerwine Doughnut
- Cookout
- Shrimp N' Grits
- Bojangles
- Calabash Seafood
- Cheerwine
- Texas Pete
- Biscuits and Gravy
- Sweet Potato Pie

North Dakota:

Website:

<https://ndappraiserboard.org/index.html#/>

The North Dakota Real Estate Appraiser Qualifications and Ethics Board is responsible for licensing and certifying appraisers to perform real estate appraisals in the state of North Dakota pursuant to Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA). The Board establishes qualifications for apprentice, licensed or certified appraisers; issues permits to qualified applicants; approves qualifying and continuing education courses; investigates complaints; administers disciplinary actions to persons in violation of the rules, statutes and uniform standards; and regulates matters pertaining to the conduct of real estate appraisers through the effective administration of Title 101.

North Dakota Continued...

Address:

North Dakota Appraisal Board

PO Box 1336

Bismarck, ND 58502

North Dakota is known for:

- Scenic landscape
- Oil and gas production
- Largest producer of honey
- Native American culture

More Information:

<https://state.1keydata.com/north-dakota.php#:~:text=Native%20American%20culture-,Geography%20%26%20Demographics,Fun%20Facts,-Geography%20%26%20Demographics>

North Dakota is famous for the following foods:

- Knoephla
- Fleischkuekle
- Hotdish
- Kuchen
- Lefse
- Cheese Buttons
- Lutefisk
- Chippers (regional potato chips)

Fun Facts:

Most of us weren't in the room for history's most famous happenings. That means it just takes one slip-up or folktale — whether because of an overzealous biographer, a creative retelling, propaganda, or just a story that's easy to latch on to — to create a whole new version of events.

<https://interestingfacts.com/events-history-never-happened/>

Today's medical advances incorporate futuristic technology like human-robot interfaces, lab-grown cells, and interspecies transplantation to help patients live healthier and more rewarding lives.

<https://interestingfacts.com/modern-medical-marvels/>

Michelangelo is one of the few people in history whose work has spanned the centuries with no need for a last name. Hundreds of his surviving works of art — including sculptures, paintings, and drawings — don't even bear an artist's mark. That's because the artist only ever signed one piece, the Madonna della Pietà, and his doing so likely stemmed from misplaced credit.

<https://interestingfacts.com/fact/michelangelo-only-signed-one-piece-of-art/>

A few foods fuel bizarre reactions from the moment we take a bite.

<https://interestingfacts.com/why-cilantro-tastes-like-soap/>

Comic strips help capture the essence of the moment, and through them we can glimpse the zeitgeist of a generation — often with a necessary splash of humor.

<https://interestingfacts.com/sunday-comic-longest-running/>

Food dating is mostly a voluntary process for grocery manufacturers, who often just estimate when their products will no longer be at their best quality. Luckily, there are some foods that are safe to keep using even if their stamped-on date has long passed.

<https://interestingfacts.com/foods-that-never-expire/>



NEXT NEWSLETTER (April 2025)

THE STATES WILL BE:

Rhode Island South Carolina South Dakota Tennessee

Please feel free to send some recent activity from your state to share with the AARO Newsletter.

Send to:
Fran Oreto at franfreab@gmail.com or
Brandy March at brandy.march@aaro.net

If you are interested in serving on a committee, please feel free to contact AARO or Brandy March.

Look for the Newsletter (current and past) on the AARO website.

<u>Name</u>	<u>Status</u>
<i>Fran Oreto</i>	<i>2025 Chair</i>
<i>Bryn Kaelin</i>	<i>2025 Vice Chair</i>
<i>Brandy March</i>	<i>Managing Director</i>
<i>Bob Danehy</i>	<i>Committee Member</i>
<i>Charlie Gress</i>	<i>Committee Member</i>
<i>Craig Morley</i>	<i>Committee Member</i>
<i>Greg Stephens</i>	<i>Committee Member</i>
<i>Jodi Campbell</i>	<i>Jurisdiction Member</i>
<i>Kevin Cyrus</i>	<i>Jurisdiction Member</i>